

**MATERIAL EVENT NOTICE
REPORT OF DEFEASANCE AND OPTIONAL REDEMPTION**

Public Facilities Financing Authority

**Lease Revenue Bonds
(Fire and Life Safety Project)
Series 2002B**

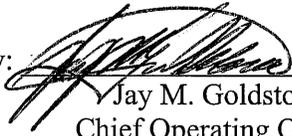
Maturity Date (April 1)	CUSIP
2013	797299CE2
2014	797299CF9
2015	797299CG7
2016	797299CH5
2017	797299CJ1
2018	797299CK8
2019	797299CL6
2020	797299CM4
2021	797299CN2
2022	797299CP7
2023	797299CQ5
2024	797299CR3
2027	797299CU6
2032	797299CZ5

On June 19, 2012, the Public Facilities Financing Authority sold \$18,745,000 Lease Revenue Refunding Bonds (Fire and Life Safety Facilities Refunding), Series 2012B ("2012B Bonds"), the proceeds of which will be used to current refund on August 2, 2012, all of the outstanding Public Facilities Financing Authority Lease Revenue Bonds (Fire and Life Safety Facilities Project), Series 2002B ("2002B Bonds"). The 2002B Bonds are considered defeased on July 3, 2012.

This notice is being filed by the City as the Dissemination Agent fulfilling the Continuing Disclosure Agreement obligation. Attached is the Trustee's Notice of Optional Redemption issued on July 3, 2012.

DATED: July 13, 2012

CITY OF SAN DIEGO

By: 
Jay M. Goldstone
Chief Operating Officer

NOTICE OF REDEMPTION

CITY OF SAN DIEGO PUBLIC FACILITIES
FINANCING AUTHORITY LEASE SERIES B DATED 6-15-2002

Redemption Date: August 2, 2012
Redemption Reason/Source of Funds: Optional Redemption
Total Redemption Amount: \$20,545,000

<u>CUSIP</u>	<u>Maturity</u>	<u>Rate</u>	<u>Amount</u>	<u>Price</u>
797299CE2*	04/01/2013	4.100	\$630,000.00	100%
797299CF9*	04/01/2014	4.250	\$655,000.00	100%
797299CG7*	04/01/2015	4.500	\$685,000.00	100%
797299CH5*	04/01/2016	4.600	\$715,000.00	100%
797299CJ1*	04/01/2017	4.700	\$750,000.00	100%
797299CK8*	04/01/2018	4.750	\$785,000.00	100%
797299CL6*	04/01/2019	4.750	\$825,000.00	100%
797299CM4*	04/01/2020	4.750	\$865,000.00	100%
797299CN2*	04/01/2021	4.800	\$910,000.00	100%
797299CP7*	04/01/2022	5.000	\$960,000.00	100%
797299CQ5*	04/01/2023	5.000	\$1,010,000.00	100%
797299CR3*	04/01/2024	5.000	\$1,060,000.00	100%
797299CU6*	04/01/2027	5.000	\$3,515,000.00	100%
797299CZ5*	04/01/2032	5.000	\$7,180,000.00	100%

* denotes full call on CUSIP

NOTICE IS HEREBY GIVEN that the securities described herein have been called for redemption at the applicable redemption price plus accrued interest, if any, to the redemption date. On the redemption date, each security shall become due and payable, and interest shall cease to accrue. In the event less than the entire principal amount of a security is to be redeemed, a new security for the unredeemed portion will be issued in your name without charge. Payment of the redemption proceeds will be made on or after the redemption date upon presentation and surrender of the securities to:

Registered/Certified Mail:
Wells Fargo Bank, N.A.
Corporate Trust Operations
P.O. Box 1517
Minneapolis, MN 55480-1517

Air Courier:
Wells Fargo Bank, N.A.
Corporate Trust Operations
N9303-121
6th & Marquette Avenue
Minneapolis, MN 55479

In person:
Wells Fargo Bank, N.A.
Northstar East Building
608 2nd Ave. So., 12th Fl.
Minneapolis, MN

Wells Fargo Bank, N.A. policy does not allow the safekeeping of securities within Corporate Trust Operations for a period of longer than 30 days. Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. A \$25.00 wire transfer fee will be deducted from each payment requested to be made by wire. When inquiring about this redemption, please have the Bond number available. Please inform the customer service representative of the CUSIP number(S) of the affected Bond. Customer Service can be reached at 612-667-9764 or Toll Free at 1-800-344-5128.

IMPORTANT NOTICE

Under section 3406(a)(1) of the Internal Revenue Code, the Paying Agent making payment of interest or principal on securities may be obligated to withhold a percentage of the payment to a holder who has failed to furnish the Registrar with a valid taxpayer identification number, certification that the number supplied is correct, and that the holder is not subject to backup withholding. Holders of the bonds who wish to avoid the application of these provisions should submit either a completed IRS (Internal Revenue Service) Form W-9 (use only if the holder is a U.S. person, including a resident alien), or the appropriate form W-8 (use only if you are neither a U.S. person or a resident alien), when presenting the bonds for payment. See IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities. Publication 515 and W-8 forms and instructions are available through the IRS via their web site at www.irs.gov.



CITY OF SAN DIEGO

By: Wells Fargo Bank, N.A. as Agent

Publication Date: July 3, 2012